



Governance Committee Charter

Last updated: 1.2.18

Membership

The Committee shall be appointed by the Board and shall consist of not less than three members including at least one member of the Board. A quorum shall be two members. Members shall serve for a period of three years from date of appointment and can serve for one additional term three years if requested by the Board. At least two members of the Committee shall have recent and relevant governance experience.

The Committee will be chaired by a member of the Board. The Chair will be appointed by the Board. The Administrator of the company or his/her deputy will serve as Secretary to the committee

Meetings & Minutes

Attendance

A quorum shall comprise two members. Only members of the Governance Committee are entitled to attend and vote at Committee meetings. The Chief Executive and Administrator, while not members of the Committee will normally, at the invitation of the Chair, attend meetings. Other Board members shall also have the right of attendance.

Frequency

Meetings shall be convened at the discretion of the Chair, but shall be held at least one time per annum. Such meetings should coincide with key dates in the annual reporting cycle. The Board, and/or Committee Members may also request further meetings if they consider it is necessary to do so.

Meeting papers

Meeting papers, including an agenda, will be circulated at least five working days before each meeting.

Minutes

The Secretary shall be responsible for recording the minutes of each meeting. Minutes of meetings will be circulated to all Members in advance of their formal adoption by the Committee.

Authority

The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee. The Committee is also authorised to obtain outside legal or other independent professional advice if considered necessary and if necessary invite outsiders with relevant experience to attend meetings.

Duties and responsibilities

The purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance as it pertains to The Lir;
- Reviewing The Lir's corporate governance procedures on annual basis and recommending any necessary improvements to the Board
- Ensuring the The Lir is operating within the parameters outlined in its Code Of Governance
- Ensuring that The Lir fulfils its annual reporting requirements as outlined in its Code of Governance
- Consider all reports as appropriate and report to the Board as required on the standard of compliance

Reporting Procedures

The Chair of the Governance Committee shall report formally to the Board on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

Review

On an annual basis, the Committee will review the effectiveness of its operations, including its terms of reference, and report to the Board on its findings and recommendations.